

For loans locked in the new Loan Commitment System on or after 4.22.2019		
New Loan Commitment System	Rate Sheet	www.mnhousing.gov
	Locking a Loan	Lock loans using Minnesota Housing's Loan Commitment System . Refer to the Home Improvement System Guide for instructions.
	Lock Availability	Unavailable before 10 a.m. on the first business day of the quarter
	Rate Lock Period	<ul style="list-style-type: none"> • 60 day lock period for all Fix Up and Community Fix Up loans from the lock date until the loan is True and Certified in the Loan Commitment System. • Lock period is counted in consecutive calendar days, including weekends and holidays. If lock expires on a weekend or holiday, lock is extended to the next business day. • Locks expire at 8:00 p.m. (CST) on the day of expiration.
	Lock Extensions	<ul style="list-style-type: none"> • Maximum of 30 days extension available. • Request a rate lock extension in our Loan Commitment System at any time through the day of expiration. See the Basic Navigation and Loan Maintenance System Guide for instructions.
	Lock Changes	<ul style="list-style-type: none"> • Rates are based on original lock date. • You may not change the borrower or property on the lock. • For program or term changes, follow the instructions in the Basic Navigation and Loan Maintenance System Guide. For other updates or changes, contact the Partner Solutions Team.
	Lock Transfer to New Lender	<ul style="list-style-type: none"> • Contact the Partner Solutions Team to transfer a lock. <ul style="list-style-type: none"> ○ Originating lender must provide a written request and explanation for the transfer; and ○ New lender must provide written acceptance of the lock terms; and ○ Minnesota Housing must approve the transfer.
	Lock Cancellations	<ul style="list-style-type: none"> • Lock cancellations can be done by the lender in the Loan Commitment System. See the Basic Navigation and Loan Maintenance System Guide for instructions. • Minnesota Housing must approve any re-locks for the same borrower and property within 60 days of cancellation. <ul style="list-style-type: none"> • Re-locks are subject to the higher of the original rate, or the rate at the time of re-lock. http://www.mnhousing.gov/get/MHFA_204002

For loans locked in the previous Loan Commitment System (HDS) prior to 4.22.2019		
Previous Loan Commitment System	Rate Sheet	www.mnhousing.gov
	Rate Lock Period	<ul style="list-style-type: none"> • 60 day lock period for all Fix Up and Community Fix Up loans from the lock date until the loan is Purchase Approved in the Loan Commitment System. • Lock period is counted in consecutive calendar days, including weekends and holidays. If lock expires on a weekend or holiday, lock is extended to the next business day. • Locks expire at 4:00 p.m. (CST) on the day of expiration.
	Lock Extensions	<ul style="list-style-type: none"> • Maximum of 30 days extension available. <ul style="list-style-type: none"> ○ Complete and submit the Loan Commitment Extension Form through the day of expiration.
	Lock Changes	<ul style="list-style-type: none"> • Rates are based on original lock date. • You may not change the borrower or property on the lock. • For program or term changes, complete the Change Request Form.
	Lock Transfer to New Lender	<ul style="list-style-type: none"> • Contact the Partner Solutions Team to transfer a lock. <ul style="list-style-type: none"> ○ Originating lender must provide a written request and explanation for the transfer; and ○ New lender must provide written acceptance of the lock terms; and ○ Minnesota Housing must approve the transfer.
	Lock Cancellations	<ul style="list-style-type: none"> • Lock cancellations can be done by the lender in the loan commitment system. • Minnesota Housing must approve any re-locks for the same borrower and property within 60 days of cancellation. • Re-locks are subject to the higher of the original rate, or the rate at the time of re-lock.

In connection with Single Family Division loan programs, Minnesota Housing is not an originator of loans and is not affiliated with any Lender.

QUESTIONS? Contact the [Partner Solutions Team](#) or 651.296.8215/800.710.8871 between 8:00 a.m. and 5:00 p.m. on business days. The Partner Solutions Team will respond within two hours during the business day.